

MINING, BUSINESS AND STOCKS.

FORENOON ON THE EXCHANGE IN THE CON. ALTA BEAVER CON. NEARING THE 500

Considerable Interest Taken in New York Bonanza.

BUT STOCK CLOSED DOWN.

Plenty of Selling Orders in Evidence—May Day Falls to 9 Cents—Closing Quotations and Sales.

The sales of the forenoon in the pit of the Salt Lake Stock and Mining Exchange aggregated 11,350 shares, the same bringing the sum of \$9,950.00.

The greater interest was centered around New York Bonanza; a good supply of buying orders were on hand, but there was an equal number just as anxious to sell, so the buyers had no trouble in filling at prices under yesterday's quotations. May Day fell in to the pit prostrate; no one seemed inclined to buy the stock; but a single board lot offered down to 9 cents was taken. Daily-Judge remained unchanged, no stock transferring. Daily-West failed to pick up and remained at practically stationary figures. Grand Central was bought at \$4.15 on the start, but dropped 5 cents a share, but 500 shares were bought at 1 1/2%. Yankee Con. was inclined slightly stronger. The closing quotations and sales posted were as follows:

Stocks.	Bid.	Asked.
Alta	1.15	1.20
Bullion-Best	1.00	3.00
Carls	1.00	0.75
Concor	1.00	1.25
Consolidated Merc	1.45	1.50
Creole	1.35	1.40
Daily	1.45	1.50
Daily-Judge	9.40	9.50
May Day	1.00	1.10
Daily-West	38.55	38.65
Decker	1.00	1.10
Decker and Blue Bell	1.00	1.10
Galea	1.00	1.10
Grand Central	4.10	4.15
Ingot	1.00	1.10
Lover Mammoth	1.00	1.10
May Day	1.00	1.10
Mammoth	1.00	1.10
Northern Light	1.00	1.10
Ontario	1.00	1.10
Petro	1.00	1.10
Sacramento	1.00	1.10
Silver King	1.00	1.10
Silver Shield	1.00	1.10
South Swansea	1.00	1.10
St. Louis	1.00	1.10
Sunshine	1.00	1.10
Utah	1.00	1.10
Uncle Sam Con.	1.00	1.10
U. S. Mining Co.	1.00	1.10
Valley	1.00	1.10
Wabash	1.00	1.10
Yankee	1.00	1.10

REGULAR CALL SALES.

Daily-West, 150 at \$8.55.
Galea, 1,000 at 2.
Grand Central, 200 at 4.15; 200 at 4.10;
100 at 3.15. Shares sold, 500.
May Day, 1,000 at 1.
New York, 1,000 at 2.25; 500 at 2.2;
200 at 3.15. Shares sold, 2,100.
Wabash, 500 at 1.55.
Yankee Con., 1,000 at 2.35; 500 at 2.3.
OPEN BOARD SALES.
Carls, 2,000 at 7.
Star Con., 1,400 at 20.
New York Bonanza, 1,000 at 31 1/2;
50 at 31 1/2. Shares sold, 1,200.
Yankee Con., 600 at 30.
New York Bonanza, 200 at 32.

RECAPITULATION.

Shares.	Value.
Regular call	\$5,950.50
Open board	\$4,000.00
Forenoon totals	\$9,950.50

WILL BUILD CONCENTRATOR

Grand Republic Company Will Make Improvements at Pearl, Colo.

Special Correspondence.
Grand Encampment, Wyo., Aug. 10.
—President McGuire of the Grand Republic and Mount Zirkel Copper Mining companies is here, en route to Pearl, Colo., in which camp his companies will build a big concentrating plant near the Mount Zirkel properties. The money has been subscribed and ground will be broken within 30 days. Money will also be raised for the construction of a smelter, but until the smelter is built the concentrates will be shipped to the Boston-Wyoming smelter here for treatment.

The Coldwater Copper mine at Pearl has developed into a valuable proposition, and experts who have examined the mine say that the ore is richer than was the Ferris-Hagerty ore at the same depth. The indications are the property will become as great a mine if not greater than the Ferris-Hagerty.

ORE IN THE VASSAR.

Upraise from Bottom of Incline Penetrates an Ore Body.

A telephone message from Park City last evening conveyed the information that ore had been encountered in a 25-foot shaft from the bottom of the incline shaft in the St. Louis-Vassar mine. The vein opened is said to measure more than three feet in thickness and is of a very satisfactory grade and filled with rich chlorides and a fair percentage of copper. An upraise was completed several days ago into the vein from the 60-foot point, disclosing an 18-inch vein of good ore.

To-day's Metals:

SILVER, Per. 54 3-4 cents
LEAD, \$3.50
CASTING COPPER, 12 1-4 cents a lb.

Two Foot Vein Encountered in the Pocahontas Tunnel.

DETAILS STILL LACKING.

Word Came From Camp This Morning To Manager Henry M. Crowther—In New Territory.

Manager Henry M. Crowther, of the Consolidated Alta mines, received word from Alta this morning that a two foot vein of high grade lead ore had been encountered in the Pocahontas tunnel, which has been extended into territory heretofore unexplored.

Further than the fact that the strike had been made, and that the vein has every appearance of being a permanent one, Mr. Crowther could say but little as samples from the new find had not yet come into his possession, nor had any of the ore been placed in the hands of the assayer.

Gradually, but surely Alta is coming to the front again and the disclosure just made in the Consolidated Alta is one more proof that this famous camp, long neglected, is going to cut an important figure once more in the metal production of Utah. The development work now in progress in various parts of the district, is in most cases, being done systematically and there is hardly any doubt but that before the camp is covered with snow again other strikes, and important ones, will be recorded.

MINES OF CHERRY CREEK.

Two Properties Have Been Sold in That Nevada Camp.

Drifts are being run on a good body of very rich iron mudstone ore from the bottom of the veins in the Wide West mine in Coconino district, and stopping is the upper tunnel. A lower tunnel will soon be run about 200 feet below the present workings, to tap the ledge below the vein of iron mudstone, to which an upraise will be made for air connection. The company's mill is nearly completed and will be in commission next week. A number of high grade gold properties will be reopened as soon as the mill starts, and Coconino district will be able to furnish sufficient ore to keep the mill running steadily.

Work is progressing favorably in the high grade Star mine, the property of the Glasgow & Western Exploration Mining company in this camp, being 30 miles ship-ore of iron mudstone, and the richest silver ore ever extracted from so extensive a ledge in this camp. The company is drifting on the richest ledge, and a tunnel will be run from that level to the mine. The ore runs up into thousands of ounces and there seems to be no reason why 200 instead of 20 men should not be employed in its extensive development of this magnificent property, whose ledge seems to be practically inexhaustible.

With a standard mill equipped with the most modern machinery, and a tunnel mill of equally excellent equipment, located in the valley near the mine, the property might be made one of the finest producers of pure ore in Cherry Creek camp.

Two big deals have been closed in Cherry Creek within the past 10 days. The Pick & Gads, a gold property located three miles west of this camp, has been incorporated for five hundred thousand dollars by New York capitalists, and will at once start work on their main shaft on free milling ore.

The Bimetallite group in Dolly Varden Mining district near Cherry Creek has been incorporated for \$1,000,000, under the name of Nevada Consolidated, and its eastern capitalists will put a force of men at work at once on its rich copper properties. The predictions of the Miner, made in its issue of the 1st inst., that the mine below the Ferris-Hagerty, and Cherry Creek is making a new and successful start on a gold-copper basis, is being fulfilled.

Has Stopped Pumping.

The South Swansea Mining company has given up the development of the lower levels of that property and the management has ordered the pumps withdrawn. The reason assigned for this action is that the ore body below is not of a grade sufficient to stand the expense. For a while at least the energies will be devoted to the further exploration of the upper portions of the property. It is said that the still remains considerable virgin ground above the 500 level and it is in this territory that the work will be performed in hopes of finding pay ore.

Mining of Zinc Ores.

A Boston paper in commenting on zinc ore says:

"The fact which at one time existed that the successful smelting of Colorado and other western zinc ores would cause a break in the price of ore from the Joplin district, has been entirely dispelled. Several of the largest smelters in the Kansas gas belt have now been using western ore for over a year, and notwithstanding the low price at which such ore can be purchased at the mines, the cost of transportation to the smelter and the high cost of smelting these ores has been so far from being a disadvantage that prices of ore from this district are in no way jeopardized. Furthermore, the smelter produced from western ore is not of as high grade as that produced from Joplin ore. Notwithstanding the continued high price, there is no excitement in this district, although out-croppers are continuing making investments in good properties in a quiet way."

NEW YORK METAL PRICES

Lead, quiet, 12 1/2.
Copper, quiet, 47.

That Level is to be Extensively and Thoroughly Explored.

DOUBLE COMPARTMENT SHAFT

Will be Continued at the Same Time—Large Pump to be Installed—Water Troublesome.

When Supt. Harvey D. Trenam, of the Beaver Consolidated mine of Beaver county sent in his report a few days ago, the double compartment shaft had reached the depth of 472 feet and was passing through a very interesting mineralized formation. The shaft will be continued to the 500 level where a station is to be cut and extensive development carried on in the shape of cross-cuts and drifts. Mr. Trenam is very anxious to get to the level mentioned for the reason he desires to ascertain just how extensive the high grade body of ore, cut at the 400 point, really is. One corner of the shaft penetrates the vein and while it was very tempting indeed, to run a cross-cut from there, it was decided to continue with the original plan to establish the next station at the 500.

It is the intention of the management to keep the shaft dropping while the explorations are being carried on the level mentioned.

Considerable trouble has been experienced from the water coming into the shaft, heretofore it has been customary to raise it to the surface by means of buckets, but when the shaft is continued below the 500 a large pump will be installed. The water is heavily impregnated with copper making it unfit for use.

CALIFORNIA BRINGS SUIT.

Alleges an Insurance Company Has Not Lived Up to Its Contract.

The California Mining company has filed suit in the district court against the Travelers Insurance company of Hartford, Conn., to recover \$8,000.00, alleged to be due for a breach of contract. It is alleged that the two companies entered into an agreement whereby the defendant undertook to indemnify the plaintiff against losses by reason of actions for damages for personal injuries received by plaintiff's employees during the life of the agreement. While the agreement was in effect, John G. Bagwell was injured in plaintiff's mine and secured judgment against plaintiff for \$8,000. This amount with costs of suit now seeks to recover from defendant.

SACRAMENTO REPORTS.

New Ones Installed—Will Turn Out Two Blanks of "Quick" Daily.

The installation of the new retorts at the Sacramento mine, Mercur, used in the treatment of the quicksilver ore, which abound in abundance in that property, is about completed and within the next few hours will be in operation, if they are not already. Some of the "quick" ores have been treated for about 30 days, or since the old retorts burned out. The ones replacing them are of the same pattern and capable of turning out an average of two blanks per day. The product is marketed for 60 cents a pound, bringing the company in revenue from this source of approximately \$100 per day, or \$3,000 per month.

HORN SILVER MILL.

Plant to Resume Tomorrow—A Scarcity of Labor Complicated Of.

The mill at the Horn Silver mine at Peco will be started up again tomorrow after a shut down covering several weeks. The company intends to put on three shifts if a sufficient number of men can be secured. A scarcity is complained of in the camp and it has been difficult to get a sufficient number of men to keep the mine going in full blast.

Secretary Morris said this morning that the mine is not going to be on again in full blast until the 1st of September.

Nearing the 700 Level.

Capt. Singler, president of the American Flag mine of Park City, states that the shaft being sunk at that property will reach the 700 foot level within the next few days. A station will be cut at this point and a system of drifts and

MINING CONCENTRATES.

Two cars of Columbian Consolidated ores are at the samplers today.

General Superintendent M. J. Dally of the Silver King mine came down from Park City last night.

Twenty men are now in the employ of the Grand Deposit Copper company operating at Mountain Creek, Nev.

The ore and bullion settlements reported last yesterday were as follows: Crude ore and concentrates, \$32,200; base bullion, \$42,300. Total, \$74,500.

William Hatfield came down from Alta yesterday and reports that the tunnel at the Albion mine has been completed to the length of 1,400 feet.

Frank B. Work, superintendent of the Humphreys mine in Nevada, has advised that conditions at that property are steadily on the improve.

Broker E. M. West appeared in the pit this forenoon after an absence of several weeks' outing with his family in Strawberry valley.

There will be no call of the stock exchange tomorrow afternoon on account of the Elber Purple day festivities at the Salt Palace.

Manager Spiro of the Little Bell mine of Park City states that the foundations for the new hoist are about completed and expects to have the plant in operation within the next two weeks.

The local representatives of the Tonopah-Belcher Mining company, operating near Tonopah, made settlements today for a car of ore. The lot brought approximately \$800.

W. R. Smith, superintendent of the Highland Boy Con. mine of Bingham, has returned from a trip to Tonopah.

While there he secured a bond on a promising property.

The Wide West mill is almost ready for business, and Superintendent Leishman anticipates crushing ore from his company's mine some time during the coming week—Cherry Creek Miner.

George Kelsey and Joe Scott are continuing development work on their recently discovered ledge of free milling ore in this camp, with very encouraging results—Cherry Creek Miner.

Another strike is said to have been made in the lower tunnel of the Doane Hamblin at Grand Encampment, Wyo. It is a 12-inch streak of black oxide of copper in a quartz vein. The Aetna tunnel has also disclosed 18 inches of high-grade ore.

F. W. Blackburn of Lawrence, Kan., is in the city today en route to the Sheela mine in Humboldt county, Nev., in which he is interested. He visited the offices of the company in the Doody block and was shown about the city by Manager W. H. Child.

Judge L. O. Ray, the discoverer of the Ray district, near Tonopah, passed through the city yesterday en route west. He had been east and was hurried back on account of the illness and death of his wife, who had been visiting with relatives in Colorado.

General Manager William A. Farish of the Majestic Copper company returned to Beaver county last night prepared to push things at the mines and smelter with the view of getting things in shape for the "blowing in" of the furnaces at the latter at the earliest possible date.

A local syndicate, consisting of Dr. Fred Stander, Steve Hailston and E. S. Leaver, who recently bonded the Dixie group of mining claims near Mountain Home, Ida., from John Hampton and E. J. Boyer, for \$10,000, have decided not to enter, which decision was reached after conducting a thorough examination.

STOCKS SHOWING A BETTER TONE

With Single Exception All Prices Were Up.

BUYING WAS ANIMATED.

Sudden Advance Induced Profit-Taking—Market Turned Down, Halting, Then Went Up Again.

New York, Aug. 12.—With the exception of a decline of 1/4 in Canadian Pacific opening prices were higher throughout. An animated buying movement carried the active list from 1 to 2 points over last night, including the prominent stocks of all the leading groups. St. Paul was conspicuous with a rise of more than 2. Among the specialties North American gained 3/4, Wheeling & Lake Erie first preferred, Minneapolis, St. Louis 4 1/2, Consolidated Gas 4, General Electric and United States Express 2 1/2, Westinghouse Electric 2 1/2, and Sugar 2 1/2. The rapidity of the advance invited profit-taking and when prices turned downwards the activity of the day under the leadership of the United States Steel preferred fell a fraction under last night and Sugar, Consolidated Gas and Westinghouse preferred reacted 1 to 1 1/2. The reaction was confined to the specialties, Western Electric rose 1/2 and Hooking Valley 3/4. Prices recovered somewhat before noon.

Readings were sold down about a point with some effect on the general list, but that stock rallied sharply, and the market recovered in sympathy. Seasoned 4 1/2 rose 1/2 point and on the other hand the stocks of that company advanced 2 1/2 on rumors that control had passed to influential interests.

The market advanced to the best price of the day under the leadership of the Rock Island stocks, the common rising 2 1/2 and the preferred 2 1/2 on rumors of the absorption of the Seaboard Air line. Minneapolis & St. Louis gained 1/2, the preferred 3/4 and Paper preferred 2 1/2. The advance halted again, but prices were well maintained.

LIVE STOCK.

CHICAGO, Aug. 12.—Cattle—Receipts, 12,000, including 2,000 westerns. Best grades steady, others slow. Good to prime steers, 2.50-2.75; cows and heifers, 1.50-1.75; calves, 1.00-1.25; pigs, 1.00-1.25; hogs, 1.00-1.25; sheep, 1.00-1.25; goats, 1.00-1.25.

Hogs—Receipts, 12,000, including 2,000 westerns. Best grades steady, others slow. Good to prime steers, 2.50-2.75; cows and heifers, 1.50-1.75; calves, 1.00-1.25; pigs, 1.00-1.25; hogs, 1.00-1.25; sheep, 1.00-1.25; goats, 1.00-1.25.

Sheep—Receipts, 12,000, including 2,000 westerns. Best grades steady, others slow. Good to prime steers, 2.50-2.75; cows and heifers, 1.50-1.75; calves, 1.00-1.25; pigs, 1.00-1.25; hogs, 1.00-1.25; sheep, 1.00-1.25; goats, 1.00-1.25.

Goats—Receipts, 12,000, including 2,000 westerns. Best grades steady, others slow. Good to prime steers, 2.50-2.75; cows and heifers, 1.50-1.75; calves, 1.00-1.25; pigs, 1.00-1.25; hogs, 1.00-1.25; sheep, 1.00-1.25; goats, 1.00-1.25.

Pigs—Receipts, 12,000, including 2,000 westerns. Best grades steady, others slow. Good to prime steers, 2.50-2.75; cows and heifers, 1.50-1.75; calves, 1.00-1.25; pigs, 1.00-1.25; hogs, 1.00-1.25; sheep, 1.00-1.25; goats, 1.00-1.25.

Calves—Receipts, 12,000, including 2,000 westerns. Best grades steady, others slow. Good to prime steers, 2.50-2.75; cows and heifers, 1.50-1.75; calves, 1.00-1.25; pigs, 1.00-1.25; hogs, 1.00-1.25; sheep, 1.00-1.25; goats, 1.00-1.25.

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